

MATERIAL COSTS INDEX IN THE CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: May 2025, y-o-y increase 3.1%

The Overall Material Costs Index in the Construction (CSTM) of New Residential Buildings with base year 2021=100.0 in May 2025 recorded an increase of 3.1% in comparison with May 2024. The corresponding index in May 2024 had recorded an increase of 5.5% compared with May 2023 (Table 1).

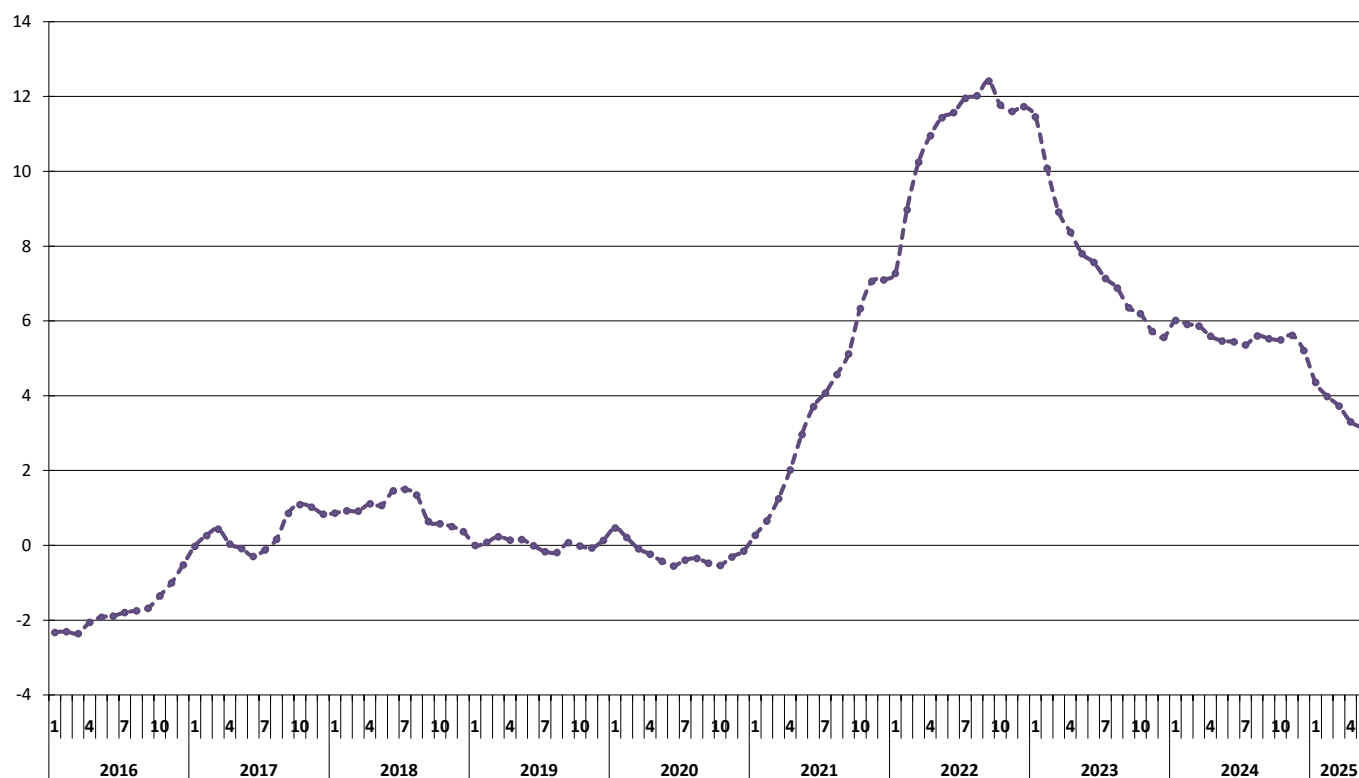
The Overall Index in May 2025, compared with the corresponding index in April 2025, recorded an increase of 0.3%. The index between May 2024 and April 2024 had recorded an increase of 0.5% (Table 2).

The average Index for the twelve-month period from June 2024 to May 2025, compared with the corresponding index for the twelve-month period from June 2023 to May 2024, recorded an increase of 4.7%. The comparison of the average Material Costs Index in the corresponding previous twelve-month periods had shown an increase of 6.2% (Table 3).

The time series of CSTM is available on the website of the Hellenic Statistical Authority (ELSTAT), at:

<http://www.statistics.gr/en/statistics/-/publication/DKT60/->

Evolution of annual rates of change (%) of the Material Costs Index in the Construction of New Residential Buildings (2021=100.0)



Information on methodological issues:

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Annual rates of change: May 2025 compared with May 2024

The Overall Material Costs Index in the Construction of New Residential Buildings in May 2025, compared with the corresponding index in May 2024 recorded an increase of 3.1% (Table 1). The main changes in the individual costs indices of the material categories are as follows :

Material categories	Rates of change (%)
Electric energy	18.0
Central heating radiators	7.3
Plastic tubes	7.2
Bricks	5.4
Cupreous Pipes	5.4
Aluminium door and window frames	4.8
Switches	4.5
Ready-mixed concrete	4.2
Reinforcements of mortars and ready mixed concrete	3.8
Marble slabs	3.7
Plastic pipes	3.7
Floor and wall tiles generally	3.6
Emulsion paints	3.4
Parquet flooring	3.4
Cement	2.8
Steel reinforcing rods	-0.9
Diesel fuel	-8.7

Monthly rates of change: May 2025 compared with April 2025

The Overall Material Costs Index in the Construction of New Residential Buildings in May 2025 recorded an increase of 0.3% in comparison with the corresponding index in April 2025 (Table 2). The main changes in the individual costs indices of the material categories are as follows:

Material categories	Rates of change (%)
Electric energy	8.4
Cupboards	1.7
Safety glass	0.9
Aluminium door and window frames	0.7
Bricks	0.4
Marble slabs	0.3
Steel reinforcing rods	-0.2
Diesel fuel	-1.9

Table 1: Annual rates of change of the Material Costs Index in the Construction of New Residential Buildings**Base year: 2021=100.0**

S/N	Material groups	Weighting coefficient	May			Rates of change (%)	
			2025	2024	2023	2025/2024	2024/2023
	Overall Index	100.00	129.51	125.56	119.05	3.1	5.5
1	Cement, mortars and ready mixed concrete	17.18	125.74	121.56	116.79	3.4	4.1
2	Natural stone	1.51	123.25	120.49	114.36	2.3	5.4
3	Marble products, granites	3.98	127.21	122.54	117.46	3.8	4.3
4	Artificial stone	5.02	160.00	152.70	136.36	4.8	12.0
5	Timber and builders' carpentry	6.16	129.53	125.46	117.09	3.2	7.2
6	Basic metals	27.16	129.40	127.66	122.23	1.4	4.4
7	Plumbing, heating and drainage equipment and supplies	10.50	130.36	125.58	114.76	3.8	9.4
8	Door and window fittings	1.78	128.16	123.49	113.29	3.8	9.0
9	Electrical equipment	6.65	135.99	129.51	122.66	5.0	5.6
10	Glass products	2.58	135.37	129.62	121.88	4.4	6.4
11	Paints and varnishes	4.29	126.88	122.67	115.83	3.4	5.9
12	Floor and wall tiles and sanitary ware	4.14	125.57	120.87	114.17	3.9	5.9
13	Insulating materials	2.63	123.97	119.95	114.25	3.4	5.0
14	Elevators	3.11	113.27	111.17	109.44	1.9	1.6
15	Fuel for machinery (diesel), electricity, water	3.32	117.40	111.42	118.26	5.4	-5.8

Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.

Table 2: Monthly rates of change of the Material Costs Index in the Construction of New Residential Buildings**Base year: 2021=100.0**

S/N	Material groups	Weighting coefficient	May			Rates of change (%)		
			2025	April 2025		May 2024	April 2024	Rates of change (%)
	Overall Index	100.00	129.51	129.13	0.3	125.56	124.99	0.5
1	Cement, mortars and ready mixed concrete	17.18	125.74	125.57	0.1	121.56	120.92	0.5
2	Natural stone	1.51	123.25	123.05	0.2	120.49	119.83	0.6
3	Marble products, granites	3.98	127.21	126.83	0.3	122.54	121.81	0.6
4	Artificial stone	5.02	160.02	159.51	0.3	152.70	151.51	0.8
5	Timber and builders' carpentry	6.16	129.53	128.60	0.7	125.46	124.51	0.8
6	Basic metals	27.16	129.40	129.24	0.1	127.66	126.94	0.6
7	Plumbing, heating and drainage equipment and supplies	10.50	130.36	130.21	0.1	125.58	125.00	0.5
8	Door and window fittings	1.78	128.16	127.71	0.4	123.49	122.60	0.7
9	Electrical equipment	6.65	135.99	136.08	-0.1	129.51	128.76	0.6
10	Glass products	2.58	135.37	134.44	0.7	129.62	128.68	0.7
11	Paints and varnishes	4.29	126.88	126.49	0.3	122.67	122.03	0.5
12	Floor and wall tiles and sanitary ware	4.14	125.57	125.42	0.1	120.87	120.25	0.5
13	Insulating materials	2.63	123.97	123.80	0.1	119.95	119.26	0.6
14	Elevators	3.11	113.27	113.22	0.0	111.17	111.11	0.1
15	Fuel for machinery (diesel), electricity, water	3.32	117.40	113.21	3.7	111.42	114.87	-3.0

Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.

Table 3: Evolution of the Material Costs Index in the Construction of New Residential Buildings

Base year: 2021=100.0

Year	Month	Overall Index	Monthly rates of change (%)	Annual rates of change (%)	12-month average index (moving average)	Annual rates of change (%) of 12-month average index
2023	1	116.22	0.6	11.5	112.02	11.4
	2	117.03	0.7	10.1	112.91	11.4
	3	117.60	0.5	8.9	113.71	11.3
	4	118.37	0.7	8.4	114.47	11.1
	5	119.05	0.6	7.8	115.19	10.8
	6	119.54	0.4	7.6	115.89	10.4
	7	120.02	0.4	7.1	116.56	10.0
	8	120.33	0.3	6.9	117.20	9.6
	9	120.82	0.4	6.4	117.81	9.1
	10	121.22	0.3	6.2	118.40	8.6
	11	121.57	0.3	5.7	118.94	8.1
	12	121.99	0.3	5.6	119.48	7.6
Annual average		119.48				
2024	1	123.21	1.0	6.0	120.06	7.2
	2	123.95	0.6	5.9	120.64	6.8
	3	124.50	0.4	5.9	121.21	6.6
	4	124.99	0.4	5.6	121.77	6.4
	5	125.56	0.5	5.5	122.31	6.2
	6	126.04	0.4	5.4	122.85	6.0
	7	126.45	0.3	5.4	123.39	5.9
	8	127.08	0.5	5.6	123.95	5.8
	9	127.50	0.3	5.5	124.51	5.7
	10	127.88	0.3	5.5	125.06	5.6
	11	128.40	0.4	5.6	125.63	5.6
	12	128.34	0.0	5.2	126.16	5.6
Annual average		126.16				
2025	1	128.59	0.2	4.4	126.61	5.5
	2	128.89	0.2	4.0	127.02	5.3
	3	129.14	0.2	3.7	127.41	5.1
	4	129.13	-0.01	3.3	127.75	4.9
	5	129.51	0.3	3.1	128.08	4.7

Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.

METHODOLOGICAL NOTES

Generally The compilation of the Material Costs Index in the Construction of New Residential Buildings started in 1971. The index with base year 2021 is compiled since April 2024, when it replaced the previous index with base year 2015.

Purpose of the index – definitions The purpose of the index is to measure the monthly rates of change in the prices of building materials paid by the constructors and consumed in the construction of new residential buildings.

The Material Costs Index is a monthly index and consists a sub-index of the Overall Costs Index in Construction of New Residential Buildings.

For the compilation of the index the prices of the materials supplied, which are actually paid by the construction enterprises at the site, are collected and do not include VAT and other deductible taxes.

Legal framework The Material Costs Index in the Construction of New Residential Buildings is compiled to cover national information needs (for the provision of more detailed statistical information to users and the calculation of the quarterly Price Index for Cost in Construction of New Residential Buildings in the framework of the implementation of Regulation (EU) 2019/2152 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2020/1197.

Reference period Month.

Base year 2021=100.0.

Revision The Material Costs Index in the Construction of New Residential Buildings is a fixed base index. The last revision of the index, with base year 2021, was made in the context of the implementation of Regulation (EC) 2019/2152 of the European Parliament and of the Council.

Statistical classification A national classification is followed, which includes 85 categories of materials, aggregated in 15 groups.

Geographical coverage The geographical coverage of the index includes the country as a whole however prices are collected only in the biggest urban centers of the country (Greater Athens, Thessaloniki, Patra, Herakleio, Larisa and Volos).

Coverage of economic activities The Material Costs Index in Construction of New Residential Buildings is a monthly index and consists a sub-index of the quarterly Price Index for Cost in Construction of New Residential Buildings. It is an input index and covers the transactions for the acquisition of building materials of the new residential buildings construction sector from the units / enterprises that provide these materials.

Statistical survey A total number of 1,490 observations (prices) collected from 260 commercial or industrial enterprises supplying building materials are used for the compilation of the index. For electricity, prices are collected from the Public Power Corporation, while for water data are provided by water supply companies.

Publication of data The index with the base year 2021=100.0 is released since April 2024, with March 2024 as the first reference month. Times series data with base year 2021=100.0 are available from January 2000 onwards.

References More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the website of the Hellenic Statistical Authority (ELSTAT) (<http://www.statistics.gr/en/statistics/-/publication/DKT60/->).